

June 11, 2024

**Via CM/ECF**

Honorable Vernon S. Broderick  
United States District Court  
Southern District of New York  
40 Foley Square, Courtroom 518  
New York, New York 10007

**Re: *Zhongtie Dacheng (Zhuhai) Investment Management Co., Ltd. v. Jinggang Yan and Liang Xiuhong*, No. 24-mc-160 (VSB) (S.D.N.Y.)**

Pursuant to the memo endorsement issued by the Court on Wednesday, May 29, 2024 (ECF No. 25), the parties write jointly to provide the Court with the updates and information it requested pertaining to the post-judgment discovery that is the subject of Respondents/Judgment-Debtors Yan Jinggang (“Yan”) and Liang Xiuhong (“Liang,” and together with Yan, the “Respondents/Judgment-Debtors”) pending motion to quash (the “Motion”) subpoenas issued by Zhongtie Dacheng (Zhuhai) Investment Management Co., Ltd. (“Petitioner/Judgment-Creditor”).

**Custodians’ Positions on Potential Transfer Under FRCP 45(f)**

As of June 11, 2024, Petitioner/Judgment-Creditor has received 12 responses from the 19 custodians regarding a potential transfer of the motion to quash to the Central District of California under FRCP 45(f). None of the custodians that have responded as of June 11, 2024 have objected to the potential transfer. Specifically, Morgan Stanley Smith Barney LLC, Citizens Business Bank, Coinbase, Inc., East West Bank, the Clearing House Payments Company LLC, Citibank N.A., Blue Water Escrow, Inc., Metropolitan Bank, Wells Fargo Bank N.A., OKCoin USA, Inc., and Silicon Valley Bank do not object to transfer, and thus effectively consent to transfer. First General Bank neither agrees with the transfer nor objects to it.

The parties continue to wait for the remaining 7 responses from Bank of America N.A., Cathay Bank, JP Morgan Chase Bank N.A., First Republic Bank, Flagstar Private Bank (as successor in interest to Signature Bank), TD Bank, and UBS AG. The parties appreciate the Court’s desire to understand the remaining custodians’ positions on a potential transfer and therefore are comfortable awaiting responses from these 7 entities before the Court makes any ruling under FRCP 45(f).

**Additional Updates**

On June 3, 2024, the parties filed a joint stipulation to vacate the hearing scheduled for June 26, 2024 regarding the Motion for Protective Order filed by Respondents/Judgment-Debtors in the underlying Central District of California matter so that the parties can continue their ongoing negotiations regarding the scope of a potential consent protective order. *See* Case No. 8:22-cv-00461-KK-ADS (C.D. Cal.), ECF No. 130. On June 4, 2024, the Central District of California issued an order vacating the motion for protective order and scheduled hearing in light of the parties’ stipulation. *See id.*, ECF No. 131.

**Certificate of Conferral**

On June 11, 2024, respective counsel reviewed and jointly prepared this letter, which the parties submit jointly.

\* \* \*

The parties thank the Court for its consideration of these issues.

Respectfully submitted,

QUINN EMANUEL URQUHART  
& SULLIVAN, LLP

/s/ William R. Sears  
William R. Sears  
*Counsel for Respondents/Judgment-Debtors*

DGW KRAMER LLP

/s/ Rongping Wu  
Rongping Wu  
*Counsel for Petitioner/Judgment-Creditor*

cc: Dan Tan ([dan@dantanlaw.com](mailto:dan@dantanlaw.com))  
Dan Pascucci ([dtpascucci@mintz.com](mailto:dtpascucci@mintz.com))  
Conal Doyle ([conal@conaldoylelaw.com](mailto:conal@conaldoylelaw.com))  
George Phillips ([georgephillips@quinnemanuel.com](mailto:georgephillips@quinnemanuel.com))